

UZEE, BUTLER, ARCENEUX & BOWES
Certified Public Accountants
2067 Paxton Street
Harvey, Louisiana 70058
(504) 347-0441

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LEGISLATIVE AUDITOR

05 JUL -

June 23, 2005

Westwego Volunteer Fire Co #1
677 Avenue H
Westwego, LA 70094

We have compiled the accompanying statement of assets, liabilities and fund equity-cash basis of Westwego Volunteer Fire Co #1 as of December 31, 2004 and the related statement of revenue and expenditures -cash basis and the comparative statement of revenue and expenditures-cash basis for the twelve months then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The financial statements have been prepared on the cash basis of accounting which is a comprehensive basis of accounting other than generally accepted accounting principles.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

The Fire Company has elected to omit substantially all of the disclosures ordinarily included in the financial statements. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Fire Company's assets, liabilities, equity, revenue and expenditures. Accordingly, these financial statements are not designed for those who are not informed about such matters.

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Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 7-13-05

Westwego Volunteer Fire Co #1
Statement of Assets, Liabilities and
Fund Equity - Cash Basis
December 31, 2004

ASSETS

CURRENT ASSETS

Cash in checking account	\$ 30,035.95
Certificate of deposit	<u>48,805.13</u>

Total Assets	\$ <u>78,841.08</u>
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LIABILITIES AND FUND EQUITY

LIABILITIES

FUND EQUITY

Fund balance	143,893.80
Current Income (Loss)	<u>(65,052.72)</u>

Total fund equity	<u>78,841.08</u>
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Total liabilities and fund equity	\$ <u>78,841.08</u>
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See Accountants' Compilation Report

Westwego Volunteer Fire Co #1
Statement of Revenue and Expenditures-Cash Basis
For the Periods Ended December 31, 2004

	12 Months Ended <u>Dec. 31, 2004</u>	<u>Pct</u>
REVENUE		
FEMA Money	\$ 51,729.85	35.34
Fire insurance rebate	35,168.93	24.03
Donations	4,500.00	3.07
Rental income	1,875.00	1.28
Membership dues	1,196.00	0.82
Charges for reports	325.00	0.22
Transfer - City of Westwego	35,000.04	23.91
Miscellaneous income	4,036.22	2.76
Interest income	3,057.90	2.09
Fund raisers	<u>9,472.94</u>	<u>6.47</u>
Total revenue	<u>146,361.88</u>	<u>100.00</u>
EXPENDITURES		
Auto and truck expenses	165.05	0.11
Awards	2,221.50	1.52
Bank service charge	52.55	0.04
Dues and subscriptions	330.48	0.23
Equipment purchases	132,728.18	90.68
Freight	948.27	0.65
Food and beverage	6,254.95	4.27
Fund raisers	4,008.24	2.74
Insurance	50.00	0.03
Installation & Convention Exp.	3,984.02	2.72
Kitchen supplies	50.58	0.03
Legal and accounting	1,185.00	0.81
Membership social activities	4,528.22	3.09
Miscellaneous expense	232.57	0.16
Office supplies & maintenance	6,786.58	4.64
Public relations	4,546.39	3.11
Repairs and maintenance	1,648.95	1.13
Station supplies	19,136.69	13.07
Telephone expense	972.17	0.66
Training	20,306.18	13.87
Uniforms	<u>1,278.03</u>	<u>0.87</u>
Total expenditures	<u>211,414.60</u>	<u>144.45</u>
Excess (def) rev over expenditures	\$ <u>(65,052.72)</u>	<u>(44.45)</u>

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